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ECONOMIC INDICATORS, NEW SOUTH WALES JUNE 1995

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed persons in NSW in May 1995 was 2,732,000, a fall of 0.2% since April 1995 but an increase of 3.8% since May 1994. Nationally, the seasonally adjusted number of employed persons fell by 0.3% between April and May 1995 but increased by 4.5% over the last 12 months.

Unemployment

The seasonally adjusted estimate of unemployed people in NSW in May 1995 was 235,000, a rise of 2.7% since April but 17.8% lower than in May 1994. The seasonally adjusted unemployment rate in NSW for May 1995 was 7.9% compared to the national rate of 8.5%.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in April 1995 (4,384) recovered from the fall experienced in March 1995 to be almost back to the levels of January and February 1995. The increase of 15.2% over the previous month occurred mainly in numbers for Other residential buildings, with numbers of Houses remaining virtually unchanged.

New Motor Vehicle Registrations

The seasonally adjusted figure for new motor vehicle registrations in NSW increased by 19.5% from 18,160 in March 1995 to 21,694 in April 1995.

Finance

The value of housing and finance commitments for owner occupation in NSW in April fell by 24.4% over the previous month and was 20.6% lower than in April 1994. The value of personal and commercial commitments in NSW in April 1995 decreased by 22.8% and 31.2% respectively over March 1995.

Overseas Arrivals and Departures

The number of short-term arrivals to NSW in April 1995 was 125,000, representing a decrease of 9.2% from the previous month but an increase of 5.7% compared to April 1994.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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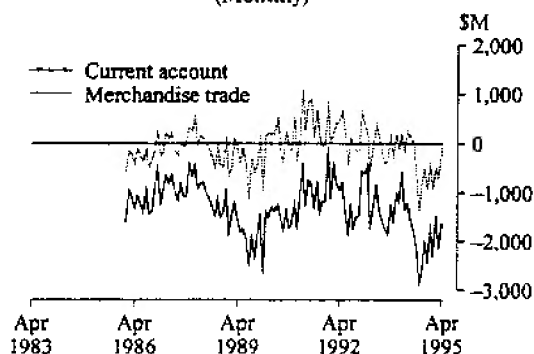
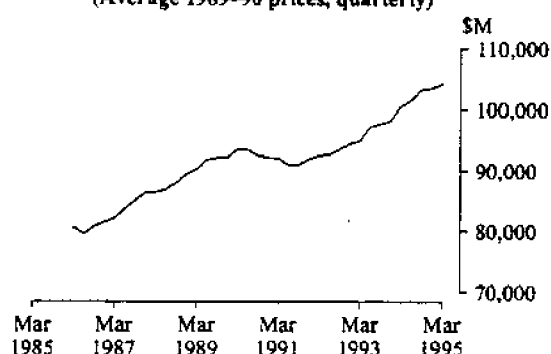
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact John Petersen on Sydney (02) 268 4586 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

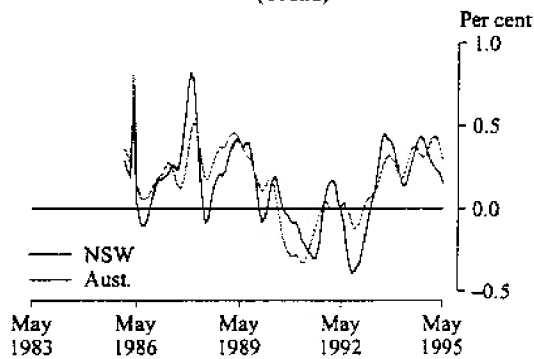
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Mar. qtr 95	0.9	5.0			
Gross domestic product	per cent	Mar. qtr 95	0.7	3.8			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Apr. 95	5,617	6,119	5,118	4,885	5,189
Merchandise imports	\$m	May 95	-6,980	-5,694	-6,812	-5,610	-5,638
Balance on merchandise trade	\$m	Apr. 95	-78	-693	-493	-903	262
Balance on goods and services	\$m	Apr. 95	-229	-689	-105	-829	178
Balance on current account	\$m	Apr. 95	-1,624	-2,167	-1,471	-2,335	-1,217
Balance on current account (seasonally adjusted)	\$m	Apr. 95	-2,252	-2,318	-2,115	-2,218	-1,764
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Mar. qtr 95	90.7	91.1	89.3	88.4	87.6
Exchange Rates at end of period—							
SUS/SA		Apr. 95	0.7299	0.7280	0.7395	0.7583	0.7124
Trade weighted index of value \$A May 1970 = 100		Apr. 95	49.6	50.7	52.9	54.5	52.6
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	May 95	10.60-10.75	10.60-10.75	10.65-10.75	10.60-10.75	8.95-9.00

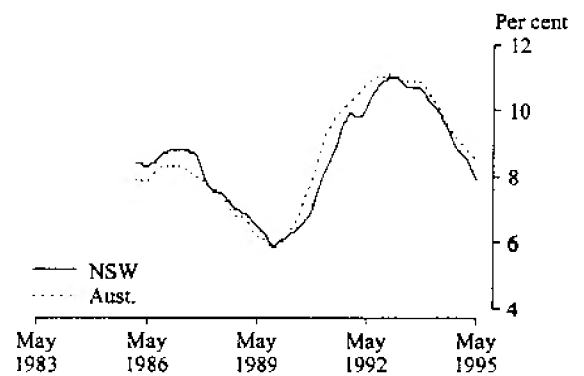
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	May 95	7.9	8.6	9.3	9.7	7.4	10.4	8.5
Percentage change from previous year—								
Employed persons	May 95	3.8	4.8	5.2	2.8	6.4	2.4	4.5
Consumer price index: all groups	Mar. qtr 95	4.2	3.4	4.5	3.7	4.1	3.8	3.9
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Feb. 95	5.8	4.1	2.4	2.1	4.8	1.9	4.2
Retail turnover (trend estimates)	Apr. 95	5.7	10.2	8.4	12.3	3.6	2.1	7.5
New motor vehicle registrations	Apr. 95	19.4	3.3	2.9	5.1	2.7	1.0	8.3
Dwelling units approved	Apr. 95	-8.2	-23.0	-30.4	-43.3	-43.9	-28.6	-25.5
Value of non-residential building approved	Apr. 95	181.9	-33.7	24.0	147.2	84.2	45.2	78.3
Value of all buildings approved	Apr. 95	66.2	-24.4	-8.0	21.8	-12.2	1.1	14.6
Value of engineering construction work done	Mar. qtr 95	-0.2	-1.5	10.8	-13.9	-15.5	-9.0	-1.4
Room occupancy rate in licensed hotels and motels etc.	Dec. qtr 94	6.7	11.8	2.6	5.4	6.6	2.6	6.3
Actual private new capital expenditure	Dec. qtr 94	37.9	-12.5	32.0	81.0	22.7	50.4	21.4

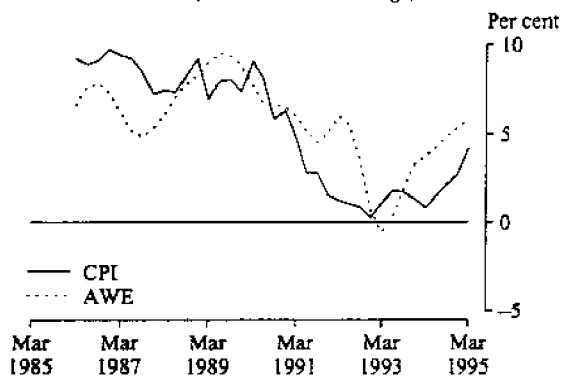
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



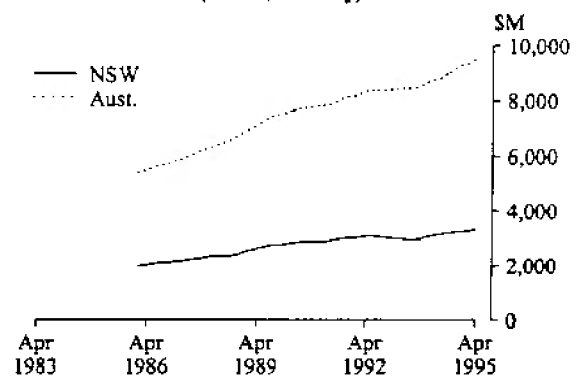
UNEMPLOYMENT RATE
(Trend)



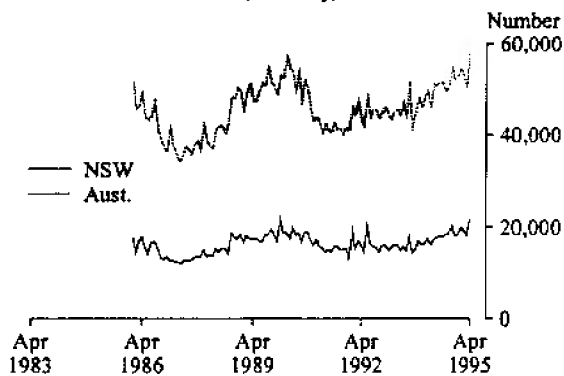
PRICES AND EARNINGS, NSW
(Annual rate of change)



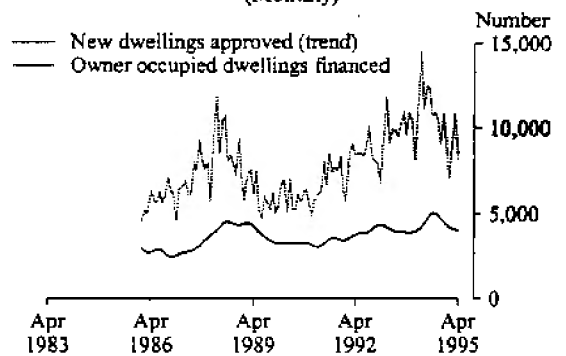
RETAIL TURNOVER
(Trend, monthly)



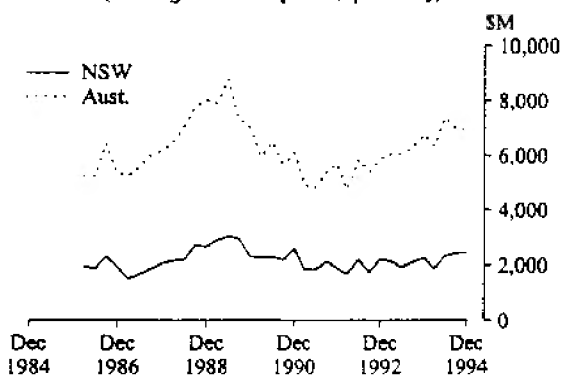
NEW MOTOR VEHICLES REGISTERED
(Monthly)



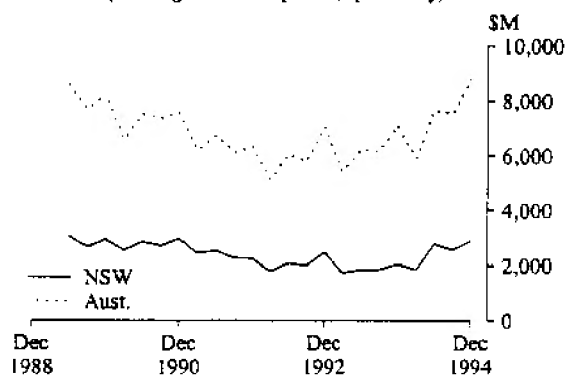
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales		Australia	
			Latest figure	Change from prior period (per cent)	Latest figure	Change from prior period (per cent)
Population						
Estimated resident population	'000	Dec. qtr 94	6,081	0.20	17,939	0.23
Civilian population aged 15 years and over	'000	May 95	4,792	0.10	14,107	0.13
Labour Force						
Employed persons—full-time (original series)	'000	May 95	2,104	0.2	6,192	0.1
—total (original series)	'000	May 95	2,747	0.1	8,231	0.0
—total (seasonally adjusted)	'000	May 95	2,732	-0.2	8,216	-0.3
Unemployed persons—(original series)	'000	May 95	227	0.3	754	1.4
—(seasonally adjusted)	'000	May 95	235	2.7	767	3.1
Labour force (seasonally adjusted)	'000	May 95	2,967	0.0	8,983	0.0
Participation rate (seasonally adjusted)	per cent	May 95	61.9	-0.1	63.7	-0.1
Unemployment rate (seasonally adjusted)	per cent	May 95	7.9	2.7	8.5	3.1
Job vacancies	'000	Feb. 95	24	-17.6	57	-13.3
Weekly paid overtime per employee (a)	hours	Feb. 95	7.2	-2.8	7.3	-2.8
Average Weekly Employee Earnings						
Full-time adult ordinary time earnings (trend estimates)	\$	Feb. 95	661.80	1.3	636.00	1.0
All employees total earnings (trend estimates)	\$	Feb. 95	568.60	0.7	544.40	0.4
Industrial Disputes—Working days lost	'000	Feb. 95	6.4	128.6	51.2	290.8
Consumer Price Index, All Groups 1989-90=100	Mar. qtr 95	113.7	1.7	4.2	114.7	1.7
Retail Turnover (trend estimates)	\$m	Apr. 95	3,329	0.6	9,511	0.5
New Motor Vehicle Registrations (seasonally adjusted)	No.	Apr. 95	21,694	19.5	57,892	14.8
Passenger vehicles (seasonally adjusted)	No.	Apr. 95	18,583	21.8	47,766	14.4
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Apr. 95	3,111	7.0	10,126	16.7
Production						
Clay bricks (seasonally adjusted) (b)	million	Apr. 95	61	8.0	150	7.1
Electricity (seasonally adjusted)	mill. kWh	Apr. 95	5,120	0.1	13,926	1.7
Gas (seasonally adjusted) (b)	terajoules	Apr. 95	8,624	4.0	49,090	-5.7
Overseas Trade						
Imports	\$m	May 95	3,074	17.3	6,914	20.2
Exports, Australian produce	\$m	Apr. 95	1,294	-4.9	5,377	-9.2
Tourism						
Overseas visitor short-term arrivals	'000	Apr. 95	125	-9.2	294	-6.2
Resident overseas short-term departures	'000	Apr. 95	90	12.1	215	10.3
Licensed hotels, motels etc. with facilities—						
Guest nights	'000	Dec. qtr 94	5,410	0.6	15,857	0.3
Room occupancy rate	per cent	Dec. qtr 94	58.8	2.8	59.0	1.0
Building						
Approvals—						
Dwelling units (seasonally adjusted)	No.	Apr. 95	4,384	15.2	11,822	-7.9
Value of new residential building (seasonally adj.)	\$m	Apr. 95	372	-15.7	1,082	-7.8
Value of non-residential building	\$m	Apr. 95	725	180.3	1,145	55.4
Value of all building	\$m	Apr. 95	1,164	45.8	2,307	5.0
Commencements—						
New dwelling units	No.	Dec. qtr 94	13,201	-10.4	45,646	-7.5
Value of new residential buildings (c)	\$m	Dec. qtr 94	1,399	-3.7	4,087	-6.6
Value of non-residential building (c)	\$m	Dec. qtr 94	724	2.5	2,226	11.9
Value of all building (c)	\$m	Dec. qtr 94	2,440	-0.1	6,961	0.1
Value of work done in period (c)	\$m	Dec. qtr 94	2,429	4.5	7,368	4.0
Engineering Construction						
Private contractors—						
Value of work commenced	\$m	Mar. qtr 95	473	-58.2	1,697	-20.6
Value of work done	\$m	Mar. qtr 95	534	-16.8	1,591	-10.9
Value of work yet to be done	\$m	Mar. qtr 95	1,440	-6.2	3,529	3.6
Value of work done by public sector	\$m	Mar. qtr 95	552	-6.1	1,428	-6.1
Finance						
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Apr. 95	1,192	-24.4	3,114	-24.8
Personal finance commitments—significant lenders	\$m	Apr. 95	701	-22.8	2,089	-23.3
Commercial finance commitments—significant lenders	\$m	Apr. 95	3,285	-31.2	8,133	-15.8
Savings balances at end of month—						
All banks (d) (Source: Reserve Bank)	\$m	Apr. 95	114,413	0.7	253,791	-0.3
Building societies	\$m	Mar. 95	3,334	0.6	11,897	0.6
Credit unions	\$m	Mar. 95	5,170	1.7	11,781	1.8
Actual New Fixed Capital Expenditure (f)	\$m	Dec. qtr 94	3,077	12.8	9,331	17.6
New buildings and structures	\$m	Dec. qtr 94	599	-7.9	2,288	18.0
Equipment, plant and machinery	\$m	Dec. qtr 94	2,477	19.4	7,042	17.5

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



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